

LOCKER FINANCIAL SERVICES, LLC
FORM CRS RELATIONSHIP SUMMARY MAY 2020

INTRODUCTION

Locker Financial Services, LLC (“Locker Financial”) is registered with the Securities and Exchange Commission (SEC).

Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational material about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. We provide financial planning services, in which we provide advice and recommendations regarding your personal investment goals and objectives, personal balance sheet, tax planning, risk management, retirement, education, cash flow and investment planning. When providing only financial planning services, we do not monitor your investments and you make the ultimate decision regarding the purchase and sale of investments. We also provide portfolio management services that we offer on a discretionary or non-discretionary basis according to the authority you provide in an investment advisory agreement with us. When you grant us discretionary authority you provide us with authority to determine the investments to buy and sell in your account on an ongoing basis. You may impose reasonable restrictions on our discretionary authority, which must be provided to us in writing and accepted by us. If you do not provide us with discretion, then we will make recommendations and you will have the final decision regarding whether we purchase or sell investments on your behalf. As part of portfolio management services, we will continuously monitor your investments and provide advice. We require a minimum annual fee for portfolio management services.

Additional information about our services can be found in ADV Part 2A, Items 4 and 7.

Ask your financial professional...

- *Given my financial situation, should I choose an investment advisor service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

What fees will I pay?

We charge a percentage of assets under management for portfolio management services. These fees are assessed on a quarterly basis, in arrears. Fees are based on either the market value of the assets managed by us or an annual retainer basis. You should be aware that, if you pay us based on the market value of the assets we manage and bill for, the more assets there are in your account, the more you will pay in fees. This means we have an incentive to encourage you to increase the assets in your account. If you are charged on a retainer basis, you will pay the same fee regardless if the market value of your assets increases or decreases.

For our financial planning and consulting service we charge based on a retainer or hourly basis. The deposit and balance due are based on the client agreement. When you pay us only an hourly or fixed fee, it will not include fees for implementing recommendations made. This means we have an incentive to recommend additional advisory services to you for which additional fees are charged.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Examples of other fees and costs are transaction fees charged by the custodian and expense ratios related to mutual fund investments.

Please refer to firm’s ADV Part 2, Item 5 for additional information regarding our fees.

Ask your financial professional: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means.

If you pay us based on the market value of the assets we manage, the more assets there are in your account that we bill for, the more you will pay in fees..

Ask your financial professional: How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Financial professionals who are employees at Locker Financial Services receive a fixed annual salary. Financial professionals who are owners of the firm receive compensation based on the net profits of the firm. This means that we have the incentive to increase the firm's net profits based on the fees that you pay and the expenses of the firm.

None of the firm's financial professionals are compensated based on factors such as: the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue the firm earns from the financial professional's advisory services or recommendations.

Do you or your financial professionals have legal or disciplinary history?

No. Please visit Investor.gov/CRS for a free and simple search tool to research you and your financial professionals.

Ask your financial professional: As a financial professional, do you have any disciplinary history? For what type of conduct?

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Additional information about Locker Financial's service and to request a copy of ADV Part 3 (Form CRS), please contact us at (973) 256-2555 or Andrew@LockerFinancial.com.